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UNCLAS GENEVA 001866

SIPDIS

RM/GFS/FOC, MELVYN ACEVEDO

E.O. 12958: N/A

TAGS: AFIN AMGT

SUBJECT: FY 05 PROMPT PAYMENT ACT REPORT, 01OCT04-30JUNE05

REF: SECSSTATE 00124843

¶11. As requested in reference cable no.124843, post provides the following information regarding payments made to vendors during the period October 1, 2004 and June 30, 2005.

Invoices subject to the prompt payment Act

- (a) dollar amount \$8,574,256
- (b) total number of invoices 1409

Invoices paid early

- (a) dollar amount \$0
- (b) total number of invoices 0

Invoices paid late

- (a) dollar amount \$551,422.71
- (b) total number of invoices 39

Late payment interest penalties paid

- (a) dollar amount \$1,560.47
- (b) total number of invoices 41

Additional penalties paid

- (a) dollar amount \$0
- (b) total number of invoices 0

Interest or other late payment penalties, which were due, but not paid

- (a) interest less than \$1.00

 a. interest amount in dollars \$ 0.84

 b. total number of invoices 1

- (b) for other reasons

 a. interest amount in \$0

 b. total number of invoices 0

Discounts

- (a) dollar amount/number discounts available \$107.80
- (b) dollar amount/number discounts taken \$107.80

¶12. Reason why interest penalties were incurred (ranked from highest to lowest in order of frequency of occurrence)

- The largest penalty was for an invoice in the amount of \$ 238,023.24. This was paid late because the invoice was mistakenly overlooked when stapled to another invoice from the same vendor.
- Delay or error by paying office in routing of invoice to meet the payment terms
- Delay or error in notifying contractor of defective invoice
- Delay or error in verifying proper invoice
- Delay or error in computer or other systems processing.

MOLEY